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Biennial Report

OF

The Treasurer of the State of Colorado

1925-1926

W. D. MAC GINNIS
Treasurer of State

To
*His Excellency
The Governor*

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THE BRADFORD-ROBINSON PTO. CO.
DENVER, COLORADO
1927

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Biennial Report

OF

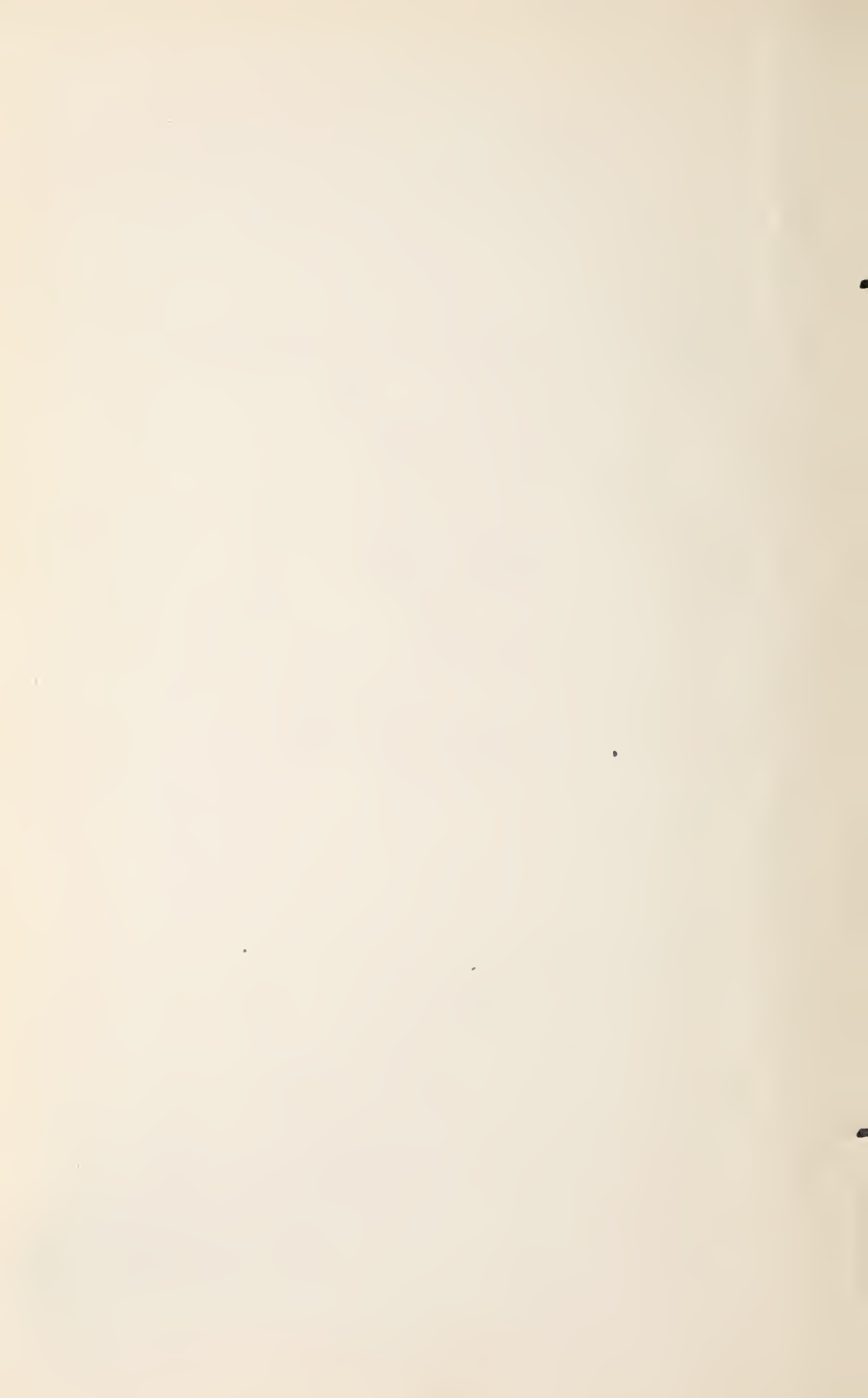
The Treasurer of the State of Colorado

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W. D. MAC GINNIS
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DENVER, COLORADO
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ROSTER OF COLORADO TREASURERS

Fred Z. Solomon.....	Jan. 1, to Nov. 1, 1876
Geo. C. Corning.....	Nov., 1876, to Jan., 1879
Nathan S. Culver.....	1879 and 1880
W. C. Sanders.....	1881 and 1882
Fred Walsen	1883 and 1884
Geo. R. Swallow.....	1885 and 1886
P. W. Breene.....	1887 and 1888
W. H. Brisbane.....	1889 and 1890
Jas. N. Carlile.....	1891 and 1892
Albert Nance	1893 and 1894
H. E. Mulnix.....	1895 and 1896
Geo. W. Kephart.....	1897 and 1898
John H. Fesler.....	1899 and 1900
James N. Chipley.....	1901 and 1902
Whitney Newton	1903 and 1904
John A. Holmberg.....	1905 and 1906
Alfred E. Bent.....	1907 and 1908
W. J. Galligan.....	1909 and 1910
Roady Kenehan	1911 and 1912
M. A. Leddy.....	1913 and 1914
Allison Stocker	1915 and 1916
Robt. H. Higgins.....	1917 and 1918
H. E. Mulnix	1919 and 1920
Arthur M. Stong.....	1921 and 1922
H. E. Mulnix	1923 and 1924
W. D. MacGinnis	1925 and 1926

OFFICE STAFF STATE TREASURY DEPARTMENT

W. D. MacGinnis.....	State Treasurer
W. C. Baker.....	Deputy Treasurer
E. P. Ozburn.....	Cashier
Frederick J. Egan.....	Bookkeeper
W. F. Smith.....	Security and Bond Clerk
G. Ione Wright.....	Registrar
Maud S. Alkire.....	Stenographer
Minerva Page	Stenographer



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BIENNIAL REPORT
OF
The Treasurer of the State
of Colorado

STATE OF COLORADO
OFFICE OF THE TREASURER

Denver, Colorado, December 1, 1926.

HON. CLARENCE J. MORLEY,
Governor of Colorado.

Sir:

In compliance with the law, I herewith submit my report for the biennial period ending November 30th, 1926.

Balance on hand, November 29th 1924.....	\$15,386,092.57
Total receipts, including transfers.....	46,489,566.51
	<hr/>
	\$61,875,659.08
Total disbursements, including transfers.....	\$45,104,143.13
	<hr/>
Balance on hand, November 30th, 1926.....	\$16,771,515.95

The above statement corresponds with the amount charged this office, as appears by the following letter of Messrs. Kirwan and Shepherd, public accountants.

Denver, Colorado, December 1, 1926.

We hereby certify that the balance chargeable to the Treasurer of State at the close of business, November 30, 1926, in the amount of \$16,771,515.95, was found to be correct and is properly accounted for. The books and records of the office are in excellent condition and the accounts are neatly and accurately kept.

KIRWAN & SHEPHERD,
Public Accountants,
1190 South Emerson St.,
Denver, Colorado.

GASOLINE TAX

(Schedule 19)

The receipts from Gasoline Tax for the two fiscal years ending November 30th, 1926, was \$4,009,239.62. As required by law, 50 per cent of this tax, less refunds, etc., or \$1,960,689.57, was apportioned to the State Road Fund for the construction and repair of State roads. The remaining 50 per cent was apportioned to the various counties for maintenance and repairing of County roads.

INHERITANCE TAX

(Schedule 3)

The balance to the credit of the Inheritance Tax Fund on November 29, 1924, was \$497.33. Receipts during this biennium were \$1,787,219.84. Transfers made to the General Revenue Funds totaled \$1,763,305.55, and warrants paid amounted to \$23,425.04, leaving a balance on November 30th, 1926, of \$986.58.

INSURANCE DEPARTMENT

(Schedule 4)

On November 30th, 1924, there was a balance of \$7,285.85 to the credit of the Insurance Fund. Receipts show \$1,347,218.70. Transfers to General Revenue total \$1,134,210.15 and to the Firemen's Pension Fund, \$132,196.30. Warrants drawn in the two years amounted to \$82,246.50, leaving on November 30th, 1926, a balance of \$5,851.60.

REVENUE FROM INTEREST

(Schedule 5)

The difference between the interest paid to the State and the interest paid by the State, during this biennial period, including the interest on bank deposits and the interest accruing to the various State institutions and department investment funds, amounts to \$195,315.16 in favor of the State.

STATE OFFICE BUILDING

(Schedule 6)

The General Assembly in 1919 authorized a levy of twelve-hundredths of one mill for the years 1919, 1920, 1921, 1922, 1923, 1924 and 1925 to provide funds to pay for the construction and furnishing of the State Office Building. This levy resulted in the collection of \$1,330,497.50, leaving a balance unpaid of \$163,877.34, the total cost having amounted to \$1,494,374.84. In order to retire the warrants now outstanding covering this unpaid balance, together with the interest on same, which outstanding war-

rants bear 4% interest annually, it is recommended that the Legislature provide a .13 of a mill levy on the general valuation of the State for the year 1927.

SHORTAGES IN THE STATE TREASURER'S OFFICE

(Schedule 7)

Shortages in the accounts of the State Treasurer's office, extending from the year 1901 to 1911, involving five administrations of the office and totaling \$41,186.50, were disclosed by the Public Examiner's department in 1915. Upon discovery of such shortage, suits to recover were instituted against these former Treasurers of State, and, with the payment of \$8,500.33, made to this office in 1925, same being the balance due, the entire shortage was fully adjusted and paid.

CLOSED BANKS

During this biennium a number of both State and National banks over the State in which were deposited State funds, closed their doors by order of the State and National examiners. By reason of having good and ample Surety Bonds covering all State deposits, the entire deposits, together with interest to date of payment, were fully paid and no loss whatever was sustained by the State by reason of such closing.

COLORADO STATE HIGHWAY BONDS, ACT OF 1923

Under the provisions of the Constitutional Act, November, 1922, there was voted an additional \$6,000,000.00 to be expended on public highways. \$3,000,000.00 worth of these bonds were issued and sold during the years 1923 and 1924, realizing a premium of \$52,584.50, and the remaining \$3,000,000.00 worth were issued and sold during the years 1925 and 1926, realizing a premium of \$118,234.65, or a total of \$170,819.15.

In this connection, it may be noteworthy that, in conjunction with the State Industrial Commission, satisfactory arrangement was made to permit the said commission to buy for investment in the State Compensation Insurance Fund, from the Treasurer of State direct, \$400,000.00 worth of these bonds, rather than be required, as heretofore, to buy same in the open market, thus saving to the said fund approximately, \$2,500.00.

THE STATE'S INDEBTEDNESS

At the close of the biennial period, 1923-1924, the total indebtedness of the State was \$13,194,017.52. On November 30th, 1926, the total indebtedness stands at \$13,767,969.97, as per table following, and shows an increase of \$573,952.45.

BONDS OUTSTANDING
(Schedule 8)

Funding, 1909	\$ 383,000.00
Funding, 1910	1,699,300.00
Insurrection, 1914	725,900.00
National Defense, 1917.....	554,000.00
Highway, 1921	5,000,000.00
Highway, 1923	4,400,000.00
	<hr/>
	\$ 12,762,200.00

WARRANTS OUTSTANDING
(State Auditor's Record)

Defense and Emergency.....	\$ 4.60
General Revenue, 1922 and prior	3,287.81
General Revenue, 1923.....	58.39
General Revenue, 1924.....	62.14
General Revenue, 1925.....	69,725.79
General Revenue, 1926.....	648,831.21
Capitol Building	{
State Office Building.....	{ 203,800.91
	<hr/>
	\$ 925,770.85

CERTIFICATES OF INDEBTEDNESS OUTSTANDING
(State Auditor's Record)

State Hospital	\$ 79,999.12
	<hr/>
Total Indebtedness, November 30, 1926.....	\$13,767,969.97

SOLDIERS' LOANS

The Twenty-Second General Assembly, 1919, appropriated \$200,000.00 and authorized the loan therefrom, on five-year promissory notes, an amount, not to exceed \$200.00 in any one case, to soldiers and sailors for the purpose of assisting in the payment of their expenses for vocational education or other training in any school or educational institution of the State.

Interest was waived for the first three years and was fixed at 8% per annum for the ensuing two years.

Of this \$200,000.00 appropriation, there was so distributed

\$199,525.00. The total amount of such notes outstanding on Nov. 29, 1924, was \$194,050.00. The total outstanding on November 30, 1926, is \$171,424.31. Interest in the amount of \$3,188.49 was collected during the past two fiscal years.

It is recommended that the interest rate on such notes as are outstanding on June 1st, 1927, be reduced to 6% per annum.

ESCHEATS FUND

During the past two fiscal years the amount accruing to the Escheats Fund was \$43,329.08. This fund is derived from the estates of deceased Colorado citizens, whose heirs are unknown or unfound, and remains in the custody of the Treasurer of State, pending the location of heirs. On November 29, 1924, the total amount in the fund was \$138,239.83. Upon orders of Court, \$17,531.81 was paid to heirs and attorneys, leaving a balance of \$164,037.10 on November 30th, 1926. Of this balance, \$96,869.13 is invested in Liberty and State bonds and warrants, as per statement included in Schedule 20. The interest accruing by reason of this fund is diverted to the General Revenue Fund.

REFUND TO STATE COMPENSATION INSURANCE INTEREST FUND

The receipt by this office, in September, 1925, of checks for \$13,759.40 and \$13,759.39 from the Fidelity and Deposit Company and the United States Fidelity & Guaranty Company, respectively, and the transfer of same to the credit of the State Compensation Insurance Interest Fund, brought to a close the suit instituted by the Industrial Commission of Colorado against Mr. A. M. Stong, former Treasurer of Colorado (1921-1922). Said suit, based upon the Treasurer of State's failure to purchase at once certain United States Liberty Bonds on the orders of the Industrial Commission, was carried to the State Supreme Court, and resulted in a verdict holding the then Treasurer of State, and the surety companies, liable in the amount equalling the difference between the price of said bonds at the time of the orders of the commission to purchase, and the price paid for same when actually purchased by order of court.

LEGISLATIVE APPROPRIATIONS, 1925-1926

With appropriations made by the 25th General Assembly for the biennial period, 1925-1926, totaling \$5,297,575.01, it at once became apparent that without exercising the most rigid economy and care, and obtaining the full co-operation of the various State departments and institutions in these respects, the State Auditing Board would be confronted with a more than usually serious deficit. The estimated revenues for the biennium were far below the legislative appropriations. However, a complete representation of

this situation was laid before those departments and institutions of the State most vitally concerned and because of their ready and amicable co-operation, an estimated saving of a quarter million dollars was accomplished. This saving, together with the fact that the revenue derived from the inheritance tax and other sources exceeded all early estimates, has made every necessary portion of the legislative appropriations available and same was paid.

INVESTMENT FUNDS

(Schedule 20)

The various investment funds, embracing the Agricultural College, Public School, State Compensation Insurance and the State University, of which the Treasurer is the constituted custodian, are invested, by order of the institutions and departments in charge, in Colorado State and United States bonds, Colorado County and Municipal bonds, Colorado School District bonds, Colorado State warrants and Colorado farm loans. The revenue accruing in the two fiscal years to these funds from interest on same, totals \$922,262.27, the rate of interest extending from 3% to 5% per annum.

On November 29th, 1924, the total of all Investment Funds was \$9,979,512.40. Additional investments during the present biennium amounted to \$5,048,295.28, while maturing investments amounted to \$4,269,011.22, showing an increase in invested funds of \$779,284.06, or a total of \$10,758,796.46 Investment Funds on November 30th, 1926.

Agricultural College Investment Fund

Investments November 29th, 1924, were \$325,536.40. Additional investments were \$104,648.00, maturing investments were \$61,500.00, showing an increase of \$43,180.00, or a total of investment funds of \$368,684.40 on November 30th, 1926.

Public School Permanent Investment Fund

(Schedule 21)

Investments November 29th, 1924, were \$7,748,636.86. Additional investments were \$3,879,691.18, maturing investments were \$3,585,560.96, showing an increase of \$294,130.22, or a total investment of \$8,042,767.08 on November 30th, 1926.

Public School Income Investment Fund

Investments November 29th, 1924, were \$150,000.00. Additional investments, none. Maturing investments, \$150,000.00, total investment November 30th, 1926, none.

State Compensation Insurance Investment Fund

Investments November 29th, 1924, were \$1,644,211.96. Additional investments were \$937,683.32, maturing investments were \$413,769.43, showing an increase of \$523,913.89, or a total investment of \$2,168,125.85 on November 30th, 1926.

State University Investment Fund

Investments November 29th, 1924, were \$80,270.00. Additional investments were \$80.00, maturing investments, none, showing a total investment of \$80,350.00 on November 30th, 1926.

Fort Lewis Endowment Fund

Investments November 29th, 1924, were none. Investment November 30th, 1926, \$2,000.00.

MOTOR VEHICLE LICENSE FUND

(Schedule 16, 17, 18)

Balance cash on hand, Nov. 29, 1924.....	\$ 70,123.78	
Receipts, 1924, 1925, 1926.....	2,905,459.15	
	<hr/>	\$2,975,582.93
Warrants paid, (a/c, remittances to counties, cost of tags and clerk hire in counties)	\$1,477,400.47	
Transfer to Motor Vehicle Expense....	141,771.97	
Transfer to Redemption Fund, 1923		
Highway Bonds	1,342,987.24	
	<hr/>	\$2,962,159.68
Balance cash on hand, Nov. 30, 1926....	\$	13,423.25

PUBLIC SCHOOL PERMANENT FUND

(Schedule 21)

The Public School Permanent Fund, including investments and cash on hand, shows an increase in amount of \$920,234.43, the balances on November 29th, 1924, being \$7,950,249.75 and \$8,870,484.16, on November 30th, 1926.

PUBLIC SCHOOL INCOME FUND

(Schedule 22)

Cash balance in the above fund, on November 29, 1924, was \$345,238.00. Receipts during the present biennium were \$1,832,722.19. Of the total of \$2,177,960.19, \$1,873,717.96 was distributed, embracing the apportionments made to the counties and expenses of the Department of Education.

FARM LOANS, ACCOUNT PUBLIC SCHOOL INVESTMENT FUND

(Schedule 24)

Outstanding Farm Loans, on November 29th, 1924, were \$1,055,060.00. On November 30th, 1926, there was outstanding \$1,035,965.00, a decrease of \$19,095.00.

COMPENSATION INSURANCE FUND

(Schedule 25)

The balance to the credit of the Compensation Insurance Fund, on November 29, 1924, was \$1,677,998.06. Receipts during the two fiscal years were \$1,132,766.09, including \$85,000.00 transferred from the Compensation Insurance Interest Funds. Disbursements were \$607,465.68, leaving a cash balance of \$2,203,298.47 on November 30th, 1926.

COMPENSATION INSURANCE INTEREST FUND

(Schedule 26)

On November 29, 1924, the balance in this fund was \$6,165.09. Receipts were \$191,022.75. Disbursements were \$194,760.51, showing a cash balance of \$2,427.33 on November 30th, 1926.

CONCLUSION

May I here express my sincere appreciation of the splendid co-operation given to this department, and to me, personally, by the other Departments of State. Especially, do I wish to express my deep gratitude to my fellow office workers, whose efficient assistance and uniform courtesy throughout, have given me great pleasure, indeed.

Yours very truly,

W. D. MacGINNIS,
Treasurer of State.

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

November 29th, 1924, to November 30th, 1926

(Schedule 1)

	On Hand 11/29/24	Receipts and Disbursements Including Transfers		On Hand Nov. 30th, 1926
Agricultural College	\$ 101,455.17	\$ 667,439.97	\$ 682,324.94	\$ 86,570.20
Agricultural College Permanent	330,918.17	39,632.57	.....	370,550.74
Agricultural College Land Income.....	11,180.72	47,650.24	45,590.89	13,240.07
Agricultural College Cash	33,374.50	193,991.42	184,883.40	42,482.52
Agricultural College Experiment Sta...	17,717.14	209,106.68	209,088.52	17,735.30
Agricultural Col. Fed. Aid Voc. Inst....	14,024.88	118,943.87	116,374.90	16,593.85
Agricultural College Voc. Education ...	2,070.53	20,595.90	18,094.21	4,572.22
Agricultural College Building Tax	15,886.71	276,411.01	267,695.76	24,601.96
Agricultural College Voc. Rehabilitation .....	.....	8,925.64	1,260.77	7,664.87
Auto Theft Title Law .....	.....	13,679.00	13,679.00	.....
Auto Theft Expense	1,030.37	65,628.30	62,516.46	4,142.21
Appraisements	10.00	.....	.....	10.00
Adams State Normal School Bldg.	1,161.09	11,608.05	12,194.21	574.93
Adams State Normal School Mtnce.....	.....	8,839.05	8,236.15	602.90
Boys' Industrial School	16,083.35	16,633.95	26,655.94	6,061.36
Brand Inspection	4,116.58	86,639.04	85,025.41	5,730.21
Capitol Building	3,306.42	677,699.71	680,529.24	476.89
Capitol Office Building	15,832.64	368,307.65	369,000.00	15,140.29
Civil Service	438.83	743.00	976.00	205.83
Casual Deficiency Certificates	5,392.77	.....	.....	5,392.77
Colorado State Hospital, Insane	62,152.69	906,367.69	937,499.93	31,020.45
Colorado State Highway Bonds, Acts				
1921, Series 1921-22	30,923.92	26.23	30,947.65	2.50
Colorado Ind. Workshop for Blind.....	9,026.56	32,950.34	38,973.45	3,003.45
Children's Welfare, Sheppard-				
Towner Act	4,821.46	18,500.00	21,451.48	1,869.98
Colorado State Highway Bonds,				
Act 1923	550,794.07	3,001,164.00	3,551,958.07	.....
Dependent Children's Home, Edbrooke				
Legacy	1,710.76	.....	466.57	1,244.19
Department of Safety—Fines				
and Rentals	315.90	25.28	20.00	321.18
Dependent Children's Home, Cash	3,149.73	4,912.86	3,563.01	4,499.58
Dependent Children's Home, Trust	104.00	.....	104.00	.....
Desert Land	3,842.90	2,742.91	2,934.29	3,651.52
Défense Fund Insurrection Bds. 1914 ..	74.20	.....	.....	74.20
Defense Fund, Nat'l. Def. Bds. 1917 ...	23,473.53	.....	22,039.90	1,433.63
Defense and Emergency	10,038.24	178.30	.....	10,216.54
Division of Sanitary Engineering	400.00	600.00	1,000.00	.....
Director of Markets Inspection	9,294.56	15,801.48	25,093.74	2.30
Educational Institutions, Buildings ....	.....	921,370.08	921,370.08	.....
Escheats	138,239.83	43,329.08	17,531.81	164,037.10
Forest Reserve	10,456.55	116,550.89	127,007.44	.....
Fruit and Vegetable Inspection .....	.....	73,812.07	67,947.03	5,865.04

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

November 29th, 1924, to November 30th, 1926—Continued

	On Hand 11/29/24	Receipts and Disbursements Including Transfers	On Hand Nov. 30th, 1926
Ft. Lewis School Endowment Fund		2,000.00	2,000.00
Ft. Lewis School Income Fund		50.00	50.00
Ft. Lewis School Cash	18,426.66	60,536.45	12,499.59
Ft. Lewis School Tax	12,819.55	137,048.61	8,949.21
Ft. Lewis School Buildings	146.60	11,608.05	.....
Foreign and Domestic Corporation Tax	29,358.31	366,083.54	9,893.89
Fireman's Pension Fund	64,947.31	132,196.30	68,524.42
Farm Loan Interest	26,544.14	119,957.85	30,515.96
Federal Power Act Special Fund	37.61	45.18	82.79
Fire Loss Ins. Fund State Property		40,000.00	40,000.00
Grand Jct. Home for Mental Defectives	7,440.24	5,014.00	12,454.24
Game Cash	146,098.26	488,762.06	133,121.81
Girls' Industrial School Cash	8,000.96	50,369.39	13,549.94
General Revenue Land Income and Permanent	45.40	4,004.55	4,049.95
General Revenue 1917	9.00	.....	9.00
General Revenue 1918		299.14	299.14
General Revenue 1919		37,124.64	37,124.64
General Revenue 1920		5,548.41	5,548.41
General Revenue 1921		10,893.45	10,893.45
General Revenue 1922		36,187.51	36,187.51
General Revenue 1923		138,474.32	138,474.32
General Revenue 1924	186,960.11	1,117,790.44	1,304,750.55
General Revenue 1925		2,671,814.49	2,659,097.59
General Revenue 1926		1,576,024.07	1,474,340.92
Gasoline Tax	420,184.22	4,009,239.62	3,900,144.70
Gauging State Board of Engineers.....	633.55	19,988.59	19,361.69
Geological Survey Cash	2,141.79	60.31	2,202.10
Insurance	7,285.85	1,347,218.70	1,348,652.95
Insurance Special	48,432.59	25,829.14	59,659.48
Inheritance Tax	497.33	1,787,717.84	1,787,228.59
Interest on Delinquent Taxes		129,085.43	129,085.43
Interest on Deposit		245,669.38	245,669.38
Interest on Insurrection Bond 1909, 1914		99,364.01	99,364.01
Interest on Insurrection Bond 1909	14,390.50	37,102.73	40,208.25
Interest on Funding Bonds 1910	40,387.66	99,079.43	107,329.00
Interest on Insurrection Bond 1914	17,147.20	62,662.78	58,064.50
Interest on National Defense Bds, 1917	2,133.12	73,407.50	74,767.50
Interest on Highway Bonds, Act 1921..	140,612.38	513,939.99	500,617.75
Internal Improvements Permanent	263.33	93,922.37	93,950.00
Internal Improvements Income	29.23	106,580.56	106,273.30
Improvements Tax State Property	1,726.08	46,191.16	37,344.70
Industrial Commission Cash	1,773.58	321.25	808.14
Land Commissioner's Cash	29,346.34	57,886.63	82,831.87
Land Commissioner's Unapplied Cash ..	49.40	.....	49.40

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

November 29th, 1924, to November 30th, 1926—Continued

	On Hand 11/29/24	Receipts and Disbursements Including Transfers		On Hand Nov. 30th, 1926
Mineral Land Expense	18,041.87	26,303.81	27,006.07	17,339.61
Military State	58,079.28	223,794.56	187,737.01	94,136.83
Metal Mining	5,341.38	37,140.88	24,798.38	17,683.88
Mineral Land Survey	728.27	.....	.....	728.27
Mute and Blind	23,245.38	445,788.48	423,101.63	45,932.23
Mute and Blind Library	966.94	1,337.50	1,758.64	545.80
Mute and Blind Benefit	33,924.25	275,383.28	309,307.53	.....
Minimum Wage for Teachers	5,550.98	.....	5,550.98	.....
Motor Vehicle Expense	4,991.22	151,411.46	144,441.77	11,960.91
Motor Vehicle License, 1924	17,482.57	8,764.77	26,247.34	.....
Motor Vehicle License, 1925	52,641.21	1,391,781.07	1,444,422.28	.....
Motor Vehicle License, 1926 .....	.....	1,504,913.31	1,491,490.06	13,423.25
Melon Inspection	1,919.72	34,522.60	29,326.93	7,115.39
Ore Buyers' License	120.00	1,400.00	1,460.00	60.00
Plumbing Inspection State Bd. of Health	1,135.33	12,324.25	11,631.76	1,827.82
Penitentiary Ranch No. 5 .....	.....	8,419.05	539.04	7,880.01
Penitentiary License Plates .....	.....	16,141.98	15,153.09	988.89
Penitentiary Convict Labor	40,371.90	70,000.24	98,356.90	12,015.24
Penitentiary Land Permanent	6,045.27	2,721.38	.....	8,766.65
Penitentiary Canning Plant .....	.....	36,429.86	35,333.08	1,096.78
Penitentiary Land Income	10,914.49	2,984.97	128.65	13,770.81
Penitentiary Administration Building ..	20.38	.....	20.38	.....
Public School Permanent	7,950,249.73	936,412.34	16,177.91	8,870,484.16
Public School Income	345,238.00	1,842,201.69	1,883,197.46	304,242.23
Public School Income Bonds	150,000.00	.....	150,000.00	.....
Predatory Animal Fund	6,986.27	4,627.60	8,869.46	2,744.41
Partition of Realty	614.04	47.38	.....	661.42
Public Building Permanent	6,221.00	1,915.00	.....	8,136.00
Public Building Income	5,705.50	1,407.29	.....	7,112.79
Private Employment Agency	3,048.97	4,422.50	7,398.13	73.34
Public Utilities Commission Cash	2,424.58	1,778.80	1,632.49	2,570.89
Real Estate License .....	.....	16,196.00	15,221.64	974.36
Rockefeller Foundation Health Work ..	.....	625.00	625.00	.....
Reformatory Cash	7,260.28	40,203.19	33,096.57	14,366.90
Redemption Fund, State H'way bd. 1923	106,095.78	1,487,502.49	1,387,500.00	206,098.27
Saline Land Permanent	510.43	175.58	.....	686.01
Saline Land Income	8,095.06	2,260.92	16.44	10,339.54
Stock Inspection	10,336.04	102,152.73	98,869.41	13,619.36
Stock Inspection Stallion	5,510.71	2,212.00	2,513.36	5,209.35
State Board of Barber Examiners	257.00	10,463.00	10,480.35	239.65
State Board of Embalming Examiners ..	328.14	3,484.00	2,308.07	1,504.07
State Board of Optometric Examiners..	138.65	4,592.00	4,615.74	114.91
State Board of Medical Examiners....	1,915.93	13,435.00	12,615.53	2,735.40
State Board of Nurse Examiners	2,561.08	7,820.00	7,257.32	3,123.76
State Board of Dental Examiners ...	481.20	3,318.00	3,067.81	731.39

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

November 29th, 1924, to November 30th, 1926—Continued

	On Hand 11/29/24	Receipts and Disbursements Including Transfers	On Hand Nov. 30th, 1926
State Board of Immigration Examiners	31.60	28.90	2.70
State Board of Engineers Examiners ..	4,202.40	6,683.16	621.29
State Board of Architects Examiners ..	128.87	4,061.96	1,192.74
State Board of Architects Surplus	5,400.00	3,195.64	2,204.36
State Board of Pharmacy	7,376.28	10,854.04	6,381.74
State School of Mines	8,562.90	483,417.49	42,413.70
Scalp Bounty	257.57	257.57	
Soldiers' and Sailors' Home Cash	6,887.42	13,143.59	30,822.54
Supreme Court Library	9,893.66	16,871.15	8,162.51
State Fair Tax	2,662.99	31,886.09	1,469.19
State Fair Cash	1,222.79	1,221.83	.96
State Normal Institute	1,623.00	6,656.16	1,411.09
State School of Mines, Mineral Leasing Fund		15,106.12	1,247.35
State Teachers' College	140,141.49	1,096,383.32	109,569.78
State Teachers' College Bldg.....	11,042.23	133,466.80	61,849.44
State Teachers' College Student Service		114,507.12	20,206.53
Supt. of Public Instruction, Certification	5,657.62	13,939.26	8,973.91
Sinking Fund, Funding Bond 1897	3,422.08	3,564.64	
Sinking Fund Insurrection Bond 1909	6,438.88	381,600.00	4,615.77
Sinking Fund Funding Bond 1910	4,688.64	103,200.00	2,675.21
Sinking Fund Nat. Defense Bond 1917	25,000.00	352,000.00	
State Road	1,629,634.16	5,877,279.13	2,233,400.74
State Highway	11,303.72	12,800.51	
State Oil Inspector	2,633.94	226,164.84	843.91
State Coal Mine Inspection.....	9,462.43	72,289.83	19,603.16
State Compensation Insurance Fund ..	1,677,998.06	607,465.68	2,203,298.47
State Compensation Interest	6,165.09	194,760.51	2,427.33
State Board of Health, U. S. Control..	222.22	222.22	
Surplus	609,302.29	609,302.29	
State Historical and Natural History Society	2,341.03	19,465.59	11,261.54
State Home for Mental Defectives, Ridge	6,118.19	3,181.17	8,142.86
Securities Act	460.00	9,385.00	75.00
School Fund Reimbursement	175.36	44,749.09	4,883.64
U. S. Mineral Leasing Act 2/25/20...	22,413.40	49,045.24	22.78
University	44,949.39	1,318,617.89	38,215.83
University Land Permanent	81,838.49	84,599.69	
University Land Income	2,327.78	8,842.50	713.27
University Buildings	24,825.29	368,953.86	24,419.45
University Medical School	3,705.61	8,064.65	274.15
University Medical and Nurse Training School	34,371.23	177,194.22	9,012.10
Western State College, Gunnison	17,358.13	407,943.29	11,563.10
Western State College Buildings	6,962.73	72,988.76	2,894.91
	\$15,386,092.57	\$46,489,566.51	\$16,771,515.95

RECAPITULATION

(Schedule 2)

Balance of all accounts, Nov. 29th, 1924	\$15,386,092.57
Receipts, including transfers, Nov. 29, 1924 to Nov. 30, 1926	46,489,566.51
	<hr/>
	\$61,875,659.08
Disbursements, including transfers, Nov. 29, 1924 to Nov. 30, 1926	\$45,104,143.13
	<hr/>
Balance of all accounts, Nov. 30, 1926	\$16,771,515.95

CASH

Banks having custody of State Funds	\$5,564,680.13
Warrants	443,885.47
Currency	4,153.89
	<hr/>
	6,012,719.49

INVESTMENTS

Agricultural College Investments	\$	368,684.40
Fort Lewis Endowment Fund.....		2,000.00
Public School Investment, State Bonds	\$2,125,874.86	
Public School Investment, Liberty Loan Bonds.....	524,852.50	
Public School Investment, State Warrants	44,217.87	
Public School Investment, School District Bonds.....	1,891,700.34	
Public School, County and Municipal Bonds.....	2,420,156.51	
Public School, Farm Loans	1,035,965.00	8,042,767.08
	<hr/>	
State Compensation Insurance Investment, Bonds....	\$1,015,767.10	
State Compensation, Liberty Loan and U. S. Bonds..	1,152,358.75	2,168,125.85
	<hr/>	
University Investments	\$	80,350.00
Escheat Investments		96,869.13
		<hr/>
		\$16,771,515.95

INHERITANCE TAX

(Schedule 3)

Balance on hand, Nov. 29, 1924\$ 497.33

RECEIPTS 1925

Receipts from Inheritance Tax, 1918	\$ 3,622.65	
Receipts from Inheritance Tax, 1919	1,213.81	
Receipts from Inheritance Tax, 1920	1,828.70	
Receipts from Inheritance Tax, 1921	5,946.47	
Receipts from Inheritance Tax, 1922	12,626.07	
Receipts from Inheritance Tax, 1923	17,582.89	
Receipts from Inheritance Tax, 1924	471,163.37	
Receipts from Inheritance Tax, 1925	397,226.89	\$ 911,210.85

RECEIPTS 1926

Receipts from Inheritance Tax, 1919	2,838.02	
Receipts from Inheritance Tax, 1920	907.32	
Receipts from Inheritance Tax, 1921	338.55	
Receipts from Inheritance Tax, 1922	13,365.67	
Receipts from Inheritance Tax, 1923	31,848.72	
Receipts from Inheritance Tax, 1924	13,463.07	
Receipts from Inheritance Tax, 1925	367,984.49	
Receipts from Inheritance Tax, 1926	445,263.15	876,008.99
		<u>\$1,787,717.17</u>

DISTRIBUTION

Transferred to General Revenue, 1919	\$ 7,674.48	
Transferred to General Revenue, 1920	2,736.02	
Transferred to General Revenue, 1921	6,285.02	
Transferred to General Revenue, 1922	25,991.74	
Transferred to General Revenue, 1923	49,431.61	
Transferred to General Revenue, 1924	484,626.44	
Transferred to General Revenue, 1925	754,555.55	
Transferred to General Revenue, 1926	432,004.69	\$1,763,305.55
Warrants paid Nov. 29, 1924, to Nov. 30, 1925	\$ 10,398.16	
Warrants paid Nov. 30, 1925, to Nov. 30, 1926	13,026.88	\$ 23,425.04
		<u>\$1,786,730.59</u>
Cash on hand, November 30, 1926	\$ 986.58	
		<u>\$1,787,717.17</u>

INSURANCE

(Schedule 4)

Balance on hand November 29, 1924	\$	7,285.85
Receipts December 1, 1924, to November 30, 1925	\$	618,964.72
Receipts December 1, 1925 to November 30, 1926		668,594.50
Receipts from Retaliatory Insurance	59,659.48	1,347,218.70
		<hr/>
		\$1,354,504.55
Transferred to General Revenue, 1925 ...	\$512,408.31	
Transferred to General Revenue, 1926 ..	621,801.84	
Transferred Firemen's Pension Fund, 1925	63,719.33	
Transferred Firemen's Pension Fund, 1926	68,476.97	1,266,406.45
		<hr/>
Warrants Paid Nov. 29, 1924 to Nov. 30, 1926		82,246.50
Cash balance on hand November 30, 1926		5,851.60
		<hr/>
	\$1,354,504.55	\$1,354,504.55

REVENUE FROM INTEREST FOR BIENNIAL PERIOD
NOV. 29TH, 1924, TO NOV. 30TH, 1926
(Schedule 5)

Interest received on Bank Deposits	\$ 244,982.92
Int. appropriated to State Comp. Funds ..	\$ 4,919.66
Int. appropriated to Public School Income ..	16,060.37
Int. appropriated to Gen. Revenue, 1925 ..	109,377.65
Int. appropriated to Gen. Revenue, 1926 ..	114,625.24
	<hr/>
	\$244,982.92

INTEREST ON STATE COMPENSATION INSURANCE FUND
INVESEMENTS

Int. on Lib. Loan Bds., U. S. Treas. Notes ..	\$122,125.03	
Interest on Colorado State Bonds	10,180.75	
Int. on Colorado State Highway Bonds ..	20,072.50	
Interest on Colorado State Warrants	1,648.75	\$ 154,027.03
	<hr/>	

INTEREST ON PUBLIC SCHOOL INVESTMENTS

Interest on Farm Loans	\$115,986.03	
Interest on State Warrants	30,725.68	
Interest on Colorado State Bonds	167,626.02	
Interest on School District Bonds	171,611.27	
Interest on County and Mun. Bonds	197,772.98	
Interest on Liberty Loan Bonds	44,756.00	\$ 728,477.98
	<hr/>	

INTEREST ON AGRICULTURAL COLLEGE INVESTMENTS

Interest on Colorado State Bonds	\$ 312.00	
Interest on School District Bonds	10,324.63	
Interest on County and Mun. Bonds.	25,266.63	\$ 35,903.26
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INTEREST ON UNIVERSITY INVESTMENTS

Interest on Colorado State Bonds	\$ 1,674.00	
Interest on Farm Loans	2,180.00	\$ 3,854.00
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INTEREST ON DELINQUENT TAXES

Fiscal year, 1924	\$ 78,289.93	
Fiscal year, 1925	50,795.50	\$ 129,085.43
	<hr/>	
		\$1,296,330.62

INTEREST PAID DURING PERIOD FROM NOV. 29, 1924 TO NOV. 30, 1926

On State Warrants, 1924.....	\$ 5,531.51		
On State Warrants, 1925	18,211.20		
On State Warrants, 1926.....	923.13		
On State Warrants Capitol Building ..	695.82		
On State Warrants, Office Building..	7,166.80	\$ 32,528.46	
	<hr/>		
On Insurrection Bonds, 1909.....	40,208.25		
On Funding Bonds, 1910.....	107,329.00		
On Insurrection Bonds, 1914.....	58,064.50		
On National Defense Bonds, 1917...	74,767.50		
On State Highway Bonds, 1921.....	500,617.75		
On State Highway Bonds, 1923.....	287,500.00	1,068,478.00	\$1,101,015.46
	<hr/>	<hr/>	<hr/>

STATE OFFICE BUILDING
(Schedule 6)

Warrants Issued.....	\$1,494,374.84
Warrants Paid	1,330,497.50
	<hr/>
Balance to be paid.....	\$ 163,877.34

AMOUNT COLLECTED ACCOUNT SHORTAGES IN TREASURER'S OFFICE IN THE YEARS 1902 TO 1911

(Schedule 7)

1903 to 1905.....	\$ 5,146.58
1909 to 1911.....	3,285.30
	<hr/>
Total.....	\$ 8,431.88
Interest.....	68.45
	<hr/>
Total.....	\$ 8,500.33
Credited to Public School Income.....	\$ 8,431.88
Credited to Public School Income.....	68.45
	<hr/>
Total.....	\$ 8,500.33

BONDED INDEBTEDNESS OF THE STATE OF COLORADO, NOVEMBER 30, 1926
(Schedule 8)

Series	Rate of Int.	Purpose	Totals		OWNED BY					
			Issued	Outstanding	Par Value					
					Public School Permanent	State University	Agri-cultural College	State Comp. Dept.	Escheat Invest-ment	Public
1909	3	Funding	\$ 932,300	\$ 383,000	\$ 293,000	.....	.....	.....	.....	\$ 90,000
1910	3	Funding	1,997,500	1,699,300	1,540,400	\$62,900	\$5,200	\$ 6,800	\$1,100	82,900
1914	4	Insurrection	725,900	725,900	464,500	.....	.....	129,000	.....	132,400
1917	4½	National Defense	1,966,000	554,000	.....	.....	.....	.....	.....	554,000
1921	5	Highway	2,000,000	2,000,000	.....	.....	.....	72,350	.....	1,927,650
1922	5	Highway	3,000,000	3,000,000	.....	.....	.....	236,000	.....	2,764,000
1923	5	Highway	1,500,000	.....	.....	.....	.....	.....	.....	.....
1924	5	Highway	1,500,000	1,400,000	.....	.....	.....	.....	.....	1,400,000
1925	5	Highway	1,500,000	1,500,000	.....	.....	.....	100,000	.....	1,400,000
1926	5	Highway	1,500,000	1,500,000	.....	.....	.....	473,000	.....	1,027,000
Totals			\$16,621,700	\$12,762,200	\$2,297,900	\$62,900	\$5,200	\$1,017,150	\$1,100	\$9,377,950

Bonds Issued during Biennial Period.....\$3,000,000.00

Bonds Redeemed during Biennial Period..... 1,936,800.00

**DETAILED STATEMENT OF THE BONDED INDEBTEDNESS STATE
OF COLORADO, NOVEMBER 30, 1926**
(Detailed Statement of Schedule 8)

	Denom- ination	Par Value	Total
Funding Bonds Series 1909—3%—			
Nos. 174 to 180 inclusive, 225 to 234 inclusive.....		.....	.....
Nos. 236 to 300 inclusive.....	\$ 1,000.00	\$82,000.00	.....
Nos. 306, 309, 318, 319, 326, 329.....		.....	.....
Nos. 332 to 671 inclusive, 673 to 703 inclusive.....		.....	.....
Nos. 716 to 772 inclusive, 779 to 900 inclusive.....	500.00	278,000.00	.....
Nos. 919 to 921 inclusive, 923, 930, 931, 942, 943....		.....	.....
Nos. 945 to 958 inclusive, 963 to 965.....		.....	.....
Nos. 974, 975, 979, 986 to 988 inclusive.....		.....	.....
Nos. 1,003 to 1,006 inclusive, 1,008 to 1,013 inclusive		.....	.....
Nos. 1,052, 1,053, 1,058, 1,061, 1,068, 1,069 .....		.....	.....
Nos. 1,135, 1,136, 1,139, 1,140, 1,145.....		.....	.....
Nos. 1,151 to 1,154 inclusive, 1,176.....		.....	.....
Nos. 1,178 to 1,181 inclusive, 1,193, 1,194.....		.....	.....
Nos. 1,244, 1,245, 1,600 to 1,633 inclusive.....		.....	.....
Nos. 1,639, 1,818, 2,156 to 2,197 inclusive.....		.....	.....
Nos. 2,518, 3,108 to 3,112 inclusive.....		.....	.....
Nos. 3,374, 3,375, 3,600 to 3,604 inclusive.....		.....	.....
Nos. 3,711, 3,766, 3,785 to 3,788 inclusive.....		.....	.....
Nos. 4,051 to 4,114 inclusive.....		.....	.....
Nos. 4,121 and 4,122 .....		.....	.....
Nos. 4,222 and 4,223	100.00	23,000.00	\$383,000.00
Funding Bonds, Series 1910—3%—			
Nos. 60 to 211 inclusive, 213 to 302 inclusive.....	5,000.00	1,210,000.00	.....
Nos. 401 to 415 inclusive, 417 to 421 inclusive.....		.....	.....
Nos. 424 to 853 inclusive.....	1,000.00	450,000.00	.....
Nos. 1,401 to 1,525 incl., 1,527, 1,529 to 1,795 incl....	100.00	39,300.00	1,699,300.00
Insurrection Bonds, Series 1914—4%—			
Nos. 1 to 719 inclusive.....	100.00	71,900.00	.....
Nos. 2,001 to 2,508 inclusive.....	500.00	254,000.00	.....
Nos. 2,801 to 3,200 inclusive.....	1,000.00	400,000.00	725,900.00
National Defense Bonds, Series 1917—4½ %—			
Nos. 1,315 to 1,463 inclusive.....	1,000.00	149,000.00	.....
Nos. 1,714 to 1,794 inclusive.....	5,000.00	405,000.00	554,000.00
State Highway Bonds, Act of 1921—5%—			
Nos. 1 to 1,969 inclusive.....	1,000.00	1,969,000.00	.....
Nos. 1,970 to 2,009 inclusive.....	500.00	20,000.00	.....
Nos. 2,010 to 2,109 inclusive.....	100.00	10,000.00	.....
Nos. 2,110 to 2,129 inclusive.....	50.00	1,000.00	.....
Nos. 2,130 to 5,129 inclusive.....	1,000.00	3,000,000.00	5,000,000.00
State Highway Bonds, Act of 1923—5%—			
Nos. 1,601 to 2,000 inclusive, Series D.....	1,000.00	400,000.00	.....
Nos. 2,001 to 2,500 inclusive, Series E.....	1,000.00	500,000.00	.....
Nos. 2,501 to 3,000 inclusive, Series F.....	1,000.00	500,000.00	.....
Nos. 3,001 to 3,500 inclusive, Series G.....	1,000.00	500,000.00	.....
Nos. 3,501 to 4,000 inclusive, Series H.....	1,000.00	500,000.00	.....
Nos. 4,001 to 4,500 inclusive, Series I.....	1,000.00	500,000.00	.....
Nos. 4,501 to 5,000 inclusive, Series J.....	1,000.00	500,000.00	.....
Nos. 5,001 to 5,500 inclusive, Series K.....	1,000.00	500,000.00	.....
Nos. 5,501 to 6,000 inclusive, Series L.....	1,000.00	500,000.00	4,400,000.00
Total.....			\$12,762,200.00

INSURRECTION 3% BONDS, SERIES 1909

(Schedule 9)

Outstanding Nov. 29, 1924—

Invested in Public School Fund.....	\$643,600.00	
Invested in State Compensation Fund.....	5,400.00	
In hands of the Public.....	<u>115,600.00</u>	\$764,600.00

Redeemed—

During year 1925.....	\$193,200.00	
During year 1926.....	<u>188,400.00</u>	\$381,600.00
		<u>\$383,000.00</u>

Outstanding November 30, 1926—

Invested in Public School Fund....	\$293,000.00
In the hands of the Public.....	<u>90,000.00</u>
	<u>\$383,000.00</u>

SINKING FUND

Balance on hand Nov. 29, 1924.....	\$ 6,438.88	
Receipts Nov. 29, 1924, to Nov. 30, 1926.....	<u>379,776.89</u>	\$386,215.77

Disbursements—

Bonds Redeemed	<u>\$381,600.00</u>	
Balance on hand Nov. 30, 1924.....		\$ 4,615.77

FUNDING 3% BONDS, SERIES OF 1910

(Schedule 10)

Outstanding November 29, 1924—

Invested in Public School Fund.....	\$1,488,300.00	
Invested in Public School Income Fund.....	150,000.00	
Invested in State University Funds.....	62,900.00	
Invested in Agricultural College Funds.....	5,200.00	
Invested in State Comp. Insurance Funds.....	5,800.00	
In the hands of the Public.....	<u>90,300.00</u>	\$1,802,500.00

Redeemed—

June, 1925	\$ 30,000.00	
July, 1925	3,200.00	
November, 1925	20,000.00	
April, 1926	15,000.00	
May, 1926	10,000.00	
October, 1926	20,000.00	
November, 1926	<u>5,000.00</u>	103,200.00
		<u>\$1,699,300.00</u>

Outstanding—

Invested in Public School Permanent Fund...	\$1,540,400.00	
Invested in Escheats Fund.....	1,100.00	
Invested in State University Funds.....	62,900.00	
Invested in Agricultural College Funds.....	5,200.00	
Invested in State Comp. Insurance Funds....	6,800.00	
In the hands of the Public.....	<u>82,900.00</u>	\$1,699,300.00

SINKING FUND

Cash Balance, Nov. 29, 1924.....	\$ 4,688.64	
Receipts, Nov. 29, 1924, to Nov. 30, 1926.....	<u>101,186.57</u>	\$ 105,875.21

Disbursements—

Bonds Redeemed	<u>\$ 103,200.00</u>	
Cash Balances, Nov. 30th, 1926.....		\$ 2,675.21

INSURRECTION 4% BONDS, SERIES 1914 (Schedule 11-1)

Outstanding November 29, 1924—

Invested in Public School Funds.....	\$464,500.00	
Invested in State Comp. Insurance Fund....	79,000.00	
In the hands of the Public.....	182,400.00	\$725,900.00
	<hr/>	

Outstanding November 30, 1924—

Invested in Public School Fund.....	\$464,500.00	
Invested in State Comp. Insurance Fund.....	129,000.00	
In the hands of the Public.....	132,400.00	
	<hr/>	
		\$725,900.00

REDEMPTION 1914 (Schedule 11-2)

(Special Tax Levy each year beginning in 1933, equalling, 10 %
of the whole issue).

NATIONAL DEFENSE 4½% BONDS, SERIES 1917 (Schedule 12)

Outstanding November 29, 1924—

In the hands of the Public.....	\$906,000.00
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Redeemed—

During 1925	\$175,500.00	
During 1926	176,500.00	\$352,000.00
	<hr/>	
		\$554,000.00

Outstanding—

In the hands of the Public.....	\$554,000.00
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SINKING FUND

Cash on hand Nov. 29, 1924.....	\$ 25,000.00
Receipts Nov. 29, 1924, to Nov. 30, 1926.....	327,000.00
	<hr/>
	\$352,000.00

Disbursements—

Bonds Redeemed	\$352,000.00
	<hr/>
Balance on hand.....	None

COLORADO STATE HIGHWAY 5% BONDS, SERIES 1921 (Schedule 13-1)

Outstanding November 29, 1924.....	\$5,000,000.00
Invested in State Comp. Insurance Fund.....	\$ 308,350.00
In the hands of the Public.....	4,691,650.00
	<hr/>
Outstanding.....	\$5,000,000.00

BIENNIAL REPORT

CASH STATEMENT
(Schedule 13-2)

Cash on hand Nov. 29, 1924.....	\$	30,923.92
Receipts		26.23
		<hr/>
	\$	30,950.15
Distribution—		
Warrants paid in 1925.....		.....
Warrants paid in 1926.....	\$	30,947.65
		<hr/>
Cash Balance on hand Nov. 30, 1926.....	\$	2.50

REDEMPTION

(Schedule 13-3)

(Special Tax Levy each year, beginning in 1926, equalling, together with the balance remaining in fund, 5% of the whole issue).

COLORADO STATE HIGHWAY 5% BONDS, SERIES OF 1923
(Schedule 14-1)

Outstanding November 29, 1924.....	\$2,500,000.00
Issued—	
During year 1925.....	\$1,500,000.00
During year 1926.....	1,500,000.00
	<hr/>
	\$5,500,000.00
Redeemed during year 1925.....	\$ 600,000.00
Redeemed during year 1926.....	500,000.00
	<hr/>
	\$4,400,000.00
Outstanding November 30, 1926—	
Invested in State Compensation	
Insurance Fund	\$ 573,000.00
In the hands of the Public.....	3,827,000.00
	<hr/>
	\$4,400,000.00

CASH STATEMENT

(Schedule 14-2)

Cash on hand November 29, 1924.....	\$	550,794.07
Receipts—		
Bonds issued Nos. 1925 1926		
3,001 to 6,000	\$1,000,000.00	\$2,000,000.00
		\$3,000,000.00
By Warrants incorrectly charged in 1923.....	1,164.00	\$3,001,164.00
		<hr/>
		\$3,551,958.07
Warrants Paid		3,551,958.07

REDEMPTION FUND (Schedule 14-3)

Cash Balance on hand November 29, 1924.....	\$	106,095.78
Receipts—		
Premium on Bonds sold.....	\$118,234.65	
Interest.....	26,280.60	\$ 144,515.25
Motor Vehicle Licenses 50% Net.....	\$1,342,978.24	\$1,487,502.49
		<u>\$1,593,598.27</u>
Disbursements—		
Interest paid: Coupons.....	\$ 287,500.00	
Bonds Redeemed	\$1,100,000.00	\$1,387,500.00
Cash on hand November 30, 1926.....		<u>\$ 206,098.27</u>

STATE ROAD (Schedule 15)

Balance on hand November 29, 1924.....			\$1,629,634.16
Receipts—	1925	1926	
Taxes	\$ 772,748.36	\$ 759,884.31	
U. S. Government, Federal Aid..	1,419,014.31	1,136,043.19	
State Highway Department.....	151,266.54	60,627.50	
Gasoline Tax	917,492.14	1,043,197.43	
Auto Theft Title Law.....		3,098.85	
Internal Improvement	107,100.00	93,000.00	
Interest on Delinquent Taxes...	10,579.80	6,864.25	
	<u>\$3,378,201.15</u>	<u>\$3,102,715.53</u>	<u>\$6,480,916.68</u>
			<u>\$8,110,550.84</u>
Disbursements—			
Warrants Paid			5,877,150.10
Cash on hand November 30, 1924.....			<u>\$2,233,400.74</u>

MOTOR VEHICLE LICENSE 1924 (Schedule 16)

By cash on hand November 29, 1924.....	\$	17,482.51
Receipts—		
December, 1924	\$7,711.60	
January, 1925	1,053.17	8,764.77
		<u>\$ 26,247.34</u>
Disbursements—		
Warrants Paid	\$11,833.61	
Transferred to M. V. Expense, 1924.....	6,149.37	
Transferred to Redemption Fund Highway Bonds of 1923	8,264.36	\$ 26,247.34

MOTOR VEHICLE LICENSE 1925

(Schedule 17)

By Revenue November, 1924.....	\$ 52,641.21
By Revenue December, 1924, to January, 1926.....	1,391,781.07
	<u>\$1,444,422.28</u>

Distribution—

Transferred to Redemption Funds Highway Bonds, 1923	\$ 655,222.88	
Transferred to Motor Vehicle Expense.....	65,622.60	
Warrants paid	<u>723,576.80</u>	<u>\$1,444,422.28</u>

MOTOR VEHICLE LICENSE 1926

(Schedule 18)

By Revenue December 1, 1925, to November 30, 1926.....	\$1,504,913.31
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Distribution—

To Motor Vehicle Expense.....	\$ 70,000.00	
Redemption Fund Highway Bonds, 1923.....	679,500.00	
Warrants paid	<u>741,990.06</u>	<u>\$1,491,490.06</u>
Cash on hand November 30, 1926.....		\$ 13,423.25

GASOLINE TAX

(Schedule 19)

Cash on hand November 29, 1924.....	\$ 420,184.22
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Receipts—

During fiscal year 1925.....	\$1,864,521.05	
During fiscal year 1926.....	<u>2,144,718.57</u>	<u>\$4,009,239.62</u>
		\$4,429,423.84
Transferred to State Roads, 1925...\$ 917,492.14		
Transferred to State Roads, 1926... 1,043,197.43	<u>\$1,960,689.57</u>	
Warrants paid, 1925.....\$ 934,371.85		
Warrants paid, 1926..... 1,005,083.28	<u>\$1,939,455.13</u>	<u>\$3,900,144.70</u>
Cash on hand November 30, 1926		\$ 529,279.14

INVESTMENTS

(Schedule 20)

	On Hand Nov. 29, '24	Invested Nov. 29, '24 to	Matured Nov. 30, '26	On Hand Nov. 30, '26
Agricultural College	\$ 325,536.40	\$ 104,648.00	\$ 61,500.00	\$ 368,684.40
Public School, State Bonds.....	2,383,894.12	111,289.80	369,309.06	2,125,874.86
Public School, Liberty Bonds.....	524,852.50	.....	.....	524,852.50
Public School, District Bonds.....	1,587,018.96	326,175.03	21,493.65	1,891,700.34
Public School, County & Mun'l Bonds.	1,660,126.52	1,009,214.52	249,184.53	2,420,156.51
Public School, Farm Loans.....	1,055,060.00	165,975.00	185,070.00	1,035,965.00
Public School, State Warrants.....	537,634.76	2,267,036.83	2,760,503.72	44,217.87
Totals.....	\$7,748,636.86	\$3,879,691.18	\$3,585,560.96	\$8,042,767.08
Public School, Income Bonds.....	\$ 150,000.00	.....	\$ 150,000.00	.....
State Comp. Insurance, St. Bonds	\$ 136,358.10	\$ 884,296.50	\$ 4,887.50	\$1,015,767.10
State Comp. Ins., Lib. & U. S. Bonds...	1,423,355.10	.....	270,996.35	1,152,358.75
State Comp., State Warrants.....	84,498.76	53,386.82	137,885.58	.....
Totals.....	\$1,644,211.96	\$ 937,683.32	\$ 413,769.43	\$2,168,125.85
University	\$ 80,270.00	\$ 80.00	.....	\$ 80,350.00
Escheats, Liberty Bonds.....	\$ 30,050.00	.....	\$ 4,150.00	\$ 25,900.00
Escheats, State Bonds.....	807.18	.....	.....	807.18
Escheats, State Warrants.....	.....	124,192.78	54,030.83	70,161.95
Totals.....	\$ 30,857.18	\$ 124,192.78	\$ 58,180.83	\$ 96,869.13
Fort Lewis Endowment Fund.....	.....	\$ 2,000.00	.....	\$ 2,000.00
Total of all.....	\$9,979,512.40	\$5,048,295.28	\$4,269,011.22	\$10,758,796.46

PUBLIC SCHOOL PERMANENT FUND

(Schedule 21)

	Nov. 29, '24	Nov. 30, '26
State Bonds	\$2,383,894.12	\$2,125,874.86
County and Municipal Bonds.....	1,660,126.52	2,420,156.51
School District Bonds.....	1,587,018.96	1,891,700.34
Liberty Loan Bonds.....	524,852.50	524,852.50
Farm Loans	1,055,060.00	1,035,965.00
State Warrants	537,684.76	44,217.87
	\$7,748,636.86	\$8,042,767.08
Cash	201,612.87	827,717.08
	\$7,950,249.73	\$8,870,484.16

PUBLIC SCHOOL INCOME FUND
(Schedule 22)

Balance on hand November 29, 1924.....\$ 345,238.00

Receipts During Period 1925-1926

From Land Office.....	\$883,341.59	
From Income Bonds (Transfers).....	150,000.00	
From Interest on State Bonds.....	167,626.02	
From Interest on County and Municipal Bonds....	197,772.98	
From Interest on School District Bonds.....	171,611.27	
From Interest on Liberty Bonds.....	44,756.00	
From Interest on Farm Loans.....	115,986.03	
From Interest on Bank Deposits.....	16,060.37	
From Interest on Warrants.....	30,725.68	
From Premiums on Colo. State Bonds Redeemed	40,790.94	
From Shortages of Ex-Treasurers.....	8,500.33	
From Minimum Wage for Teachers (Transfer)...	5,550.98	\$1,832,722.19
		<hr/>
		\$2,177,960.19

To Warrants paid for County apportionments and Superintendent of Public Instruction.....	1,873,717.96
	<hr/>

Balance on hand, November 30th, 1926.....\$ 304,242.23

STATE WARRANTS, PUBLIC SCHOOL INVESTMENT FUND
(Schedule 23)[illegible]

FARM LOANS PUBLIC SCHOOL INVESTMENT FUND (Schedule 24)

November 29, 1924, Loans Outstanding.....	\$1,055,060.00	
Loans made during 1925.....	\$94,850.00	
Loans made during 1926.....	71,125.00	165,975.00
		<hr/>
Loans redeemed during 1925.....	\$94,050.00	\$1,221,035.00
Loans redeemed during 1926.....	91,020.00	\$ 185,070.00
		<hr/>
November 30th, 1926, Loans Outstanding.....		\$1,035,965.00

STATE COMPENSATION INSURANCE FUND (Schedule 25)

Cash Balance November 29, 1924.....	\$1,677,998.06	
Receipts—		
Premium November 29, 1924, to November 30, 1925..	\$534,112.55	
Premium November 30, 1925, to November 30, 1926..	513,653.54	
Transfers from Compensation Interest Fund.....	85,000.00	1,132,766.09
		<hr/>
		\$2,810,764.15
Disbursements—		
November 29, 1924, to November 30, 1925.....	\$289,778.34	
November 30, 1925, to November 30, 1926.....	317,687.34	\$ 607,465.68
		<hr/>
Cash on hand November 30, 1926.....		\$2,203,298.47

COMPENSATION INTEREST FUND (Schedule 26)

Balance on hand November 29, 1924.....\$ 6,165.09

Receipts—

Interest on Liberty Loan Bonds and U. S. , Treasury Notes	\$122,125.02	
Premium on Liberty Loan Bonds Sold	4,033.53	
Interest on Colorado State Bonds, Series 1909	482.75	
Premium on Colorado State Bonds, Series 1909, Redeemed	512.50	
Interest on Colorado State Bonds, Series 1910	378.00	
Interest on Colorado State Bonds, Series 1914	9,320.00	
Interest on Colorado State Highway Bonds.....	20,072.50	
Interest on State Warrants, 1924, Re- deemed	1,184.01	
Interest on State Warrants, 1925, Re- deemed	464.74	
Interest on Bank Balances.....	4,919.66	
Refund on Surety Bonds.....	11.25	
Refund by Surety Companies, account Ex-Treasurer, A. M. Stong.....	27,518.79	\$191,022.75
		<u>\$197,187.84</u>

Disbursements—

Premiums on State Highway Bonds, Purchased	\$ 40,390.37	
Accrued Interest State Highway Bonds Purchased	11,737.06	
Accrued Interest Colorado State Bonds, Series 1910	13.42	
Accrued Interest Colorado State Bonds, Series 1914	655.56	
Amount Transferred to Compensation In- surance Fund	85,000.00	\$137,796.41
Warrants paid for Salaries, Expenses.....	56,964.10	<u>\$194,760.51</u>
Cash Balance on hand November 30th, 1926.....		\$ 2,427.33





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